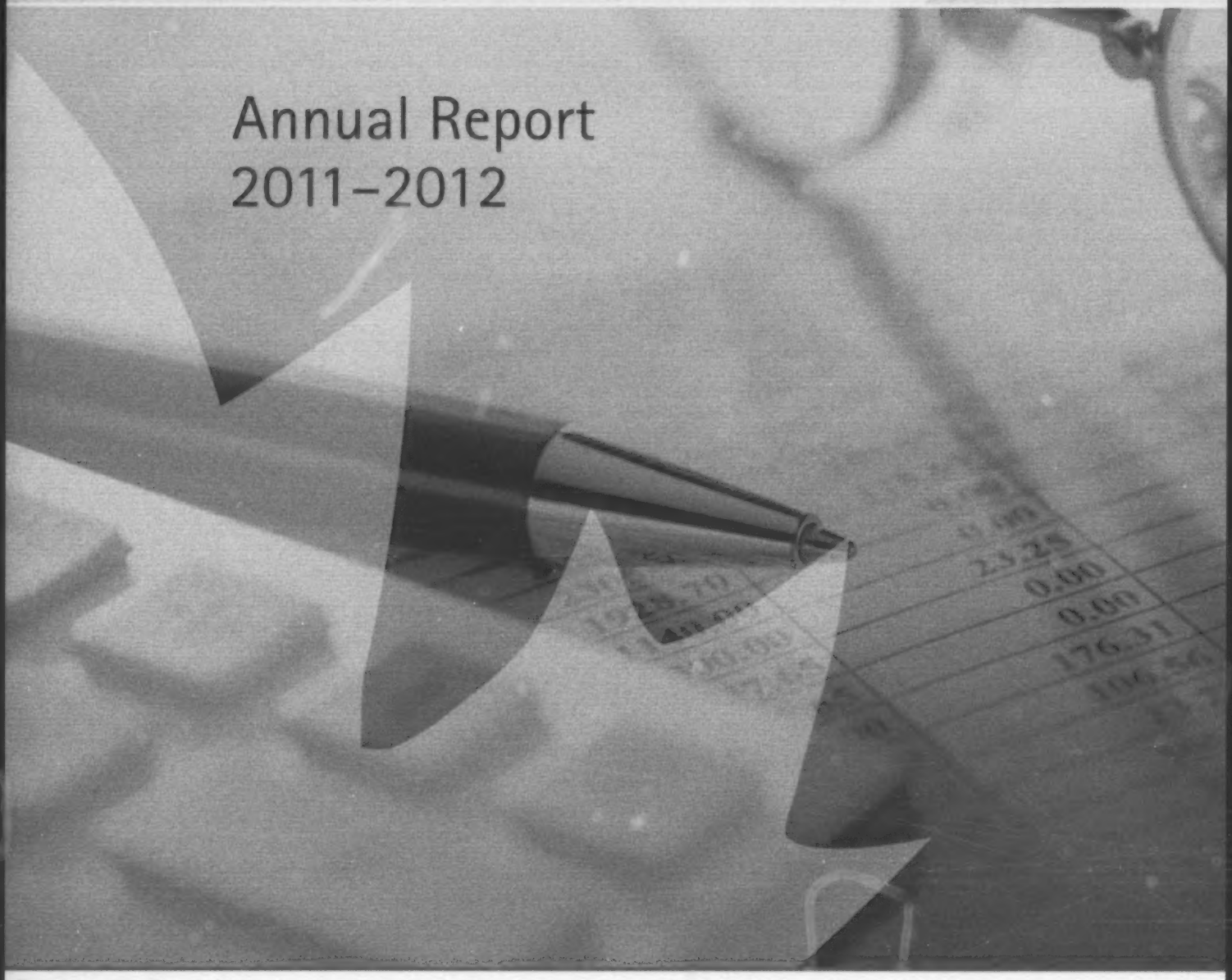
Industry Canada Industrie Canada

Canada Small Business Financing Act

Annual Report 2011–2012



Canada

The Canada Small Business Financing (CSBF) Program aims to increase the availability of financing to small businesses by extending financing that would otherwise have been unavailable to them or available only under less attractive conditions. It is a national program operating in all provinces and territories. Financial institutions make term loans of up to $500,000 to small businesses to purchase or improve real property, equipment or leasehold improvements. The Government of Canada pays lenders 85 percent of the eligible losses incurred on defaulted loans.

This publication is available upon request in accessible formats. Contact:

Multimedia Services Section
Communications and Marketing Branch
Industry Canada
Room 441F, East Tower
235 Queen Street
Ottawa ON K1A 0H5

Telephone: 613-947-5177
Fax: 613-954-6436
Email: production.multimedia@ic.gc.ca

This publication is also available online in HTML at www.ic.gc.ca/csbfp.

Permission to Reproduce
Except as otherwise specifically noted, the information in this publication may be reproduced, in part or in whole and by any means, without charge or further permission from Industry Canada, provided that due diligence is exercised in ensuring the accuracy of the information reproduced; that Industry Canada is identified as the source institution; and that the reproduction is not represented as an official version of the information reproduced, nor as having been made in affiliation with, or with the endorsement of, Industry Canada.

For permission to reproduce the information in this publication for commercial redistribution, please email droitdauteur.copyright@tpsgc-pwgsc.gc.ca.

Cat. No. Iu185-1/2012E-PDF
1928-1471

Aussi offert en français sous le titre *Loi sur le financement des petites entreprises du Canada : Rapport annuel 2011-2012*

Minister of Industry Ministre de l'Industrie

Ottawa, Canada K1A 0H5

I am pleased to present to Parliament the Canada Small Business Financing (CSBF) Program's 2011–12 annual report on the administration of the *Canada Small Business Financing Act*.

In 2011–12 the CSBF Program, working in partnership with lending institutions across the country, registered almost 7,200 loans worth more than $996.3 million made by these institutions to small businesses. Just under 58 percent of the loan values were made to small businesses that were in operation less than one year, fulfilling one of the CSBF Program's important roles by providing financing that otherwise would have been unavailable.

Lending institutions have welcomed and accepted the increase in the maximum loan amount to $500,000 that was introduced in April 2009. In 2011–12 loans in excess of $250,000 accounted for $384.8 million or 38.6 percent of the total value of loans registered.

In Economic Action Plan 2012, the government committed to promoting Canadian small businesses, which are an important source of employment across the country. The CSBF Program continues to play a vital role in this commitment.

Christian Paradis

Canada

Contents

Highlights for 2011–12 2

1 Overview of the Canada Small Business Financing Program 3

2 Program Requirements 5

3 Program Loans and Claims Analysis 6

3.1 Lending Volumes 6

3.2 Claim Volumes 7

3.3 Loans and Claims by Province and Territory 8

3.4 Loans and Claims by Size of Loans 9

3.5 Loans and Claims by Asset Type 10

3.6 Loans and Claims by Industry Sector 11

3.7 Loans and Claims by Age of Business 12

3.8 Loans and Claims by Business Size 13

3.9 Loans and Claims by Type of Borrower 14

4 Program Liability 15

5 Cost Recovery 16

6 Capital Leasing Pilot Project 17

7 Future Directions 18

Appendix 20

Canada Small Business Financing Act–Tables 1 to 4 21

Capital Leasing Pilot Project–Table 5 24

Highlights for 2011–12

Small business borrowers

received 7,196 loans with a value of over $996.3 million. The average loan size was $138,453.

Loans in excess of $250,000

accounted for about 38.6 percent ($384.8 million) of the total value of loans registered.

Businesses in operation less than one year

borrowed approximately 57.5 percent ($572.8 million) of the total loan value.

Corporations

accounted for 91.2 percent ($908.9 million) of the total loan value.

The largest industry sector

continued to be accommodation and food services with over 29.4 percent ($292.5 million) of the total loan value.

The amount of claims paid to lenders

declined to $67.1 million (1,373 claims) averaging $48,869 per claim.

Businesses with less than $1 million in revenues

accounted for almost 73.9 percent ($736.3 million) of the value of all loans registered.

Overview of the Canada Small Business Financing Program

Since 1961, the CSBF Program and its predecessor, the Small Business Loans Program, have been contributing to the development of small businesses in Canada by complementing the availability of financing for their establishment, expansion, modernization and improvement. The program helps fill a gap in the availability of credit for small businesses having difficulty in accessing financing, particularly businesses at the start-up phase and in certain industry sectors. By sharing the burden of risk on loans, the Government of Canada and private sector lenders are able to increase the amount of financing extended to small businesses.

Basic Program Requirements

Loans under the CSBF Program are available for the financing of real property, equipment and leasehold improvements. The assets financed must be used to carry on business in Canada. The program facilitates loans made by lenders to small businesses of up to $500,000, of which a maximum of $350,000 can be used to finance the purchase of equipment and leasehold improvements. A loan registered under the program must satisfy certain requirements (see Section 2 "Program Requirements").

The Role of the Federal Government

Industry Canada administers the CSBF Program by registering loans, collecting fees and paying lenders eligible losses on defaulted loans. Industry Canada, however, does not approve the borrower loan applications and is not involved in the administration of the loans.

The Role of Lenders

Lenders, which include chartered banks, credit unions and caisses populaires, provide financing to small businesses in all provinces and territories. They are responsible for all credit decisions, approving the loans, disbursing the loan proceeds, registering the loans with the CSBF Program, administering the loans and, in the event of default, realizing on the security and the guarantees. Each lender has its own lending criteria subject to the requirements of the CSBF Program. Once the loan is approved, the borrower receives the loan funds from the lender, not the government.

How Lenders Are Reimbursed on Defaulted Loans

When a loan is in default, the lender must realize all security taken for the loan. Once this is completed, the lender submits its claim for loss to the CSBF Program together with all the necessary documentation to justify the claim. Following the review of the lender's information, the claim can be approved or adjusted, in which case the lender is paid 85 percent of its eligible loss, or the claim may be rejected if there is non-compliance with program requirements.

Incrementality

One of the CSBF Program's goals is incrementality, that is, to increase the availability of financing for small businesses. It extends financing that would have otherwise been unavailable or would have only been available under less favourable terms (e.g., higher interest rates, additional collateral requirements, etc.). Studies have determined that 80–85 percent of the loans made under the CSBF Program are financially incremental.

Businesses that have been in operation less than one year often have difficulty in accessing capital since they lack a credit history and the collateral needed to secure a loan. An indication that the program is achieving incrementality is that these businesses borrowed 57.5 percent of the total loan value in 2011–12.

Job Creation

In 2011–12, borrowers indicated on the loan registration forms that their CSBF Program loans generated a total of 16,712 new jobs (2.3 jobs per loan) for their businesses. These figures may not be actual job creations and caution is necessary in deriving conclusions from these estimates. However, small businesses that received loans under the CSBF Program experienced higher employment growth, created more jobs and retained more employees than those that did not use the CSBF Program (*Comprehensive Review Report 2004–2009*).

Program Requirements

The CSBF Program operates according to the following major requirements:

Small business eligibility: The businesses must be for-profit, carried on in Canada and have annual gross revenues of $5 million or less. Farming businesses and charitable and religious institutions are not eligible.

Assets financed: Loans under the CSBF Program must be used to finance the purchase or improvement of real property or equipment, the purchase of leasehold improvements or the financing of program registration fees.

Maximum financing amount: A borrower cannot have more than $500,000 (of which a maximum of $350,000 can be used to finance the purchase or improvement of equipment or leasehold improvements) in total loans outstanding under the CSBF Program.

Percentage of assets financed: The maximum amount of financing available is 90 percent of the eligible cost of the assets.

Maximum interest rate:

- Floating rate: the lender's prime rate plus 3 percent (includes the 1.25-percent administration fee).
- Fixed rate: the lender's single-family residential mortgage rate plus 3 percent (includes the 1.25-percent administration fee).

Length of term: The maximum term for any loan is 10 years from the scheduled date of the first payment of principal and/or interest.

Fees paid by lenders:

- A fee of 2 percent of the amount financed is paid at the time of registration. This fee can be included in the CSBF loan.
- An annual administration fee of 1.25 percent is paid on outstanding loan amounts. This fee may be included as part of the interest rate charged on loans.

Loss-sharing ratio: Eligible losses on loans are shared as follows: 85 percent government and 15 percent lender.

Cap on claims: For each five-year period commencing April 1, 1999, the Government of Canada's obligation to an individual lender is to pay eligible claims (i.e., 85 percent of the eligible losses) on defaulted loans up to a maximum of the aggregate of:

- 90 percent of the first $250,000 in loans registered; plus
- 50 percent of the next $250,000; plus
- 12 percent of all loans in excess of $500,000 for loans made on or after April 1, 2009 (10 percent for loans made before April 1, 2009).

3 Program Loans and Claims Analysis

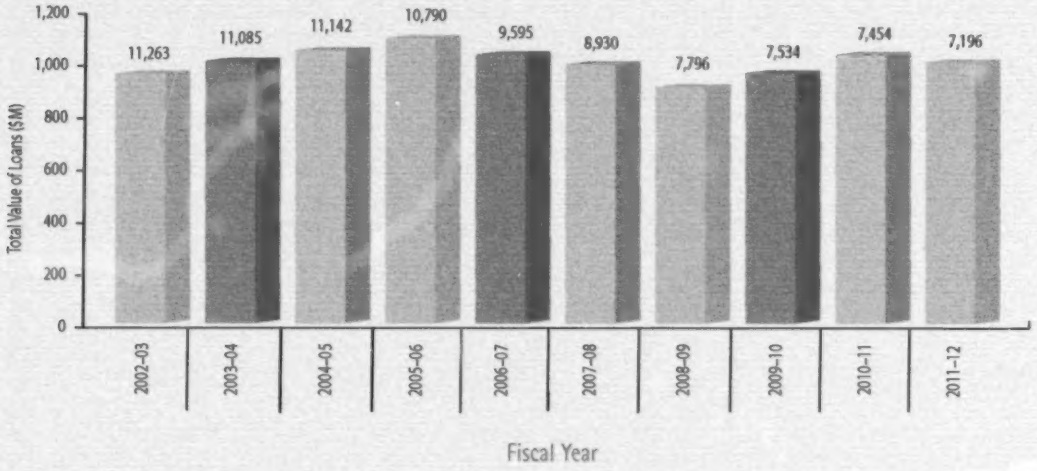
3.1 Lending Volumes

In 2011–12, lenders registered 7,196 loans worth $996.3 million under the CSBF Program, a decrease in the number (258 or 3.5 percent) and the value ($18.9 million or 1.9 percent) of loans from last year (see Figure 1A). The average loan size grew slightly by 1.7 percent to $138,453.

Since its inception in 1999, the CSBF Program has registered 135,984 loans worth $13.4 billion.

FIGURE 1A

Number and Value of CSBF Loans, 2002–12



For more details, see the Appendix, Table 1.

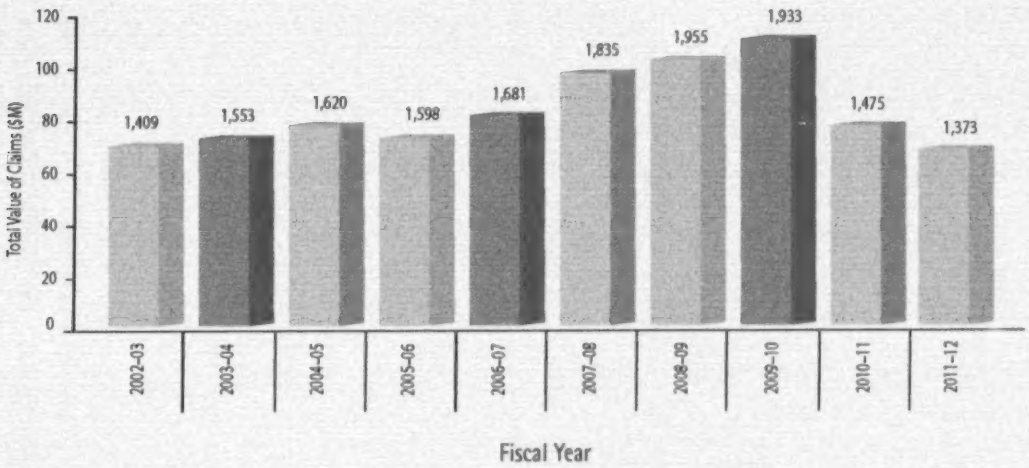
3.2 Claim Volumes

In 2011–12, 1,373 claims were paid with a value of $67.1 million, an average of $48,869 per claim (see Figure 1B). The value of claims decreased approximately 12.1 percent from the previous year, primarily because lenders submitted fewer claims. On average, claims were processed within 17 working days once all the necessary documentation was received from the lender.

In addition, 134 claims were not paid due to non-compliance with program requirements. Seven appeals of claim decisions were received. Each appeal was assessed on the basis of any additional information or clarifications. Five of these appeals were rejected and two remained to be completed as at March 31, 2012.

FIGURE 1B

Number and Value of CSBF Claims,* 2002–12



**Claims are typically submitted within three to four years after loans are made.*
For more details, see the Appendix, Table 1.

3.3 Loans and Claims by Province and Territory

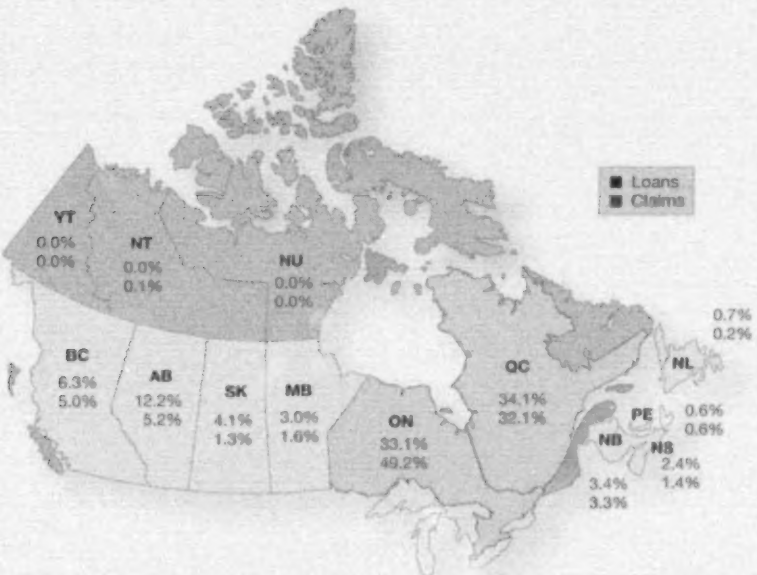
The CSBF Program is demand driven, and variations in its use reflect choices made by lenders and borrowers across Canada (see Figure 2). More than 63 percent of the loans under the CSBF Program were made in Quebec and Ontario, where the majority of Canadian small businesses operate. For 2011–12, the distribution of loans and claims is as follows:

- In Quebec and Ontario, lenders registered 4,573 loans (63.5 percent) with a value of $670.1 million (67.2 percent). Ontario had a 6.9-percent decrease in the number and a 7.8-percent decrease in the value of loans compared to the previous year. In the same time frame, Quebec also had a decrease in the number and value of loans of 5.4 percent and 2.3 percent respectively.
- The western provinces registered 2,035 loans (28.3 percent) or $255.1 million by value (25.6 percent). This was an increase in both the number (5.0 percent) and value (6.5 percent) of loans from the previous year.
- In the Atlantic provinces, 584 loans were registered (8.1 percent) or $71.0 million by value (7.1 percent). While the number of loans decreased (7.9 percent), the value of loans increased (3.9 percent) compared to 2010–11.
- The majority of the claims were from Quebec and Ontario with $54.6 million (81.3 percent) of the total value.

The share of claim values by province and territory has remained fairly stable over the last two years.

FIGURE 2

Percent of Total Value of CSBF Loans and Claims by Province and Territory, 2011–12



For more details, see the Appendix, Table 2.

3.4 Loans and Claims by Size of Loans

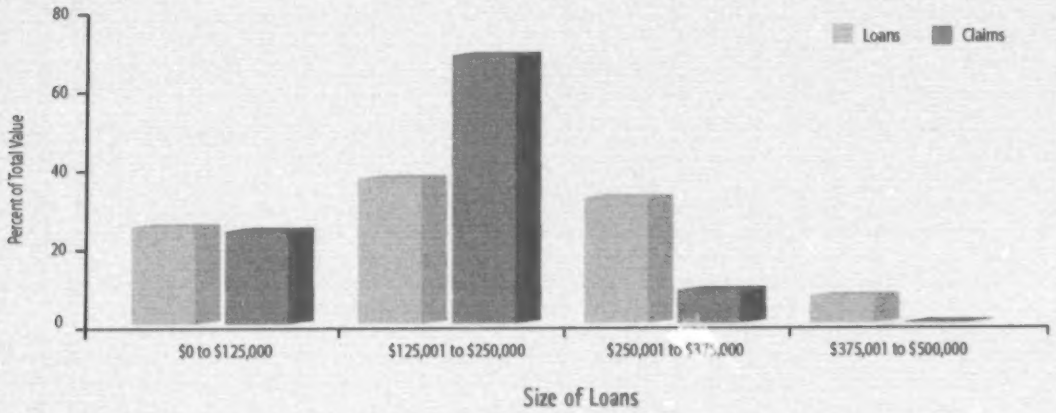
The maximum loan amount was increased from $250,000 to $500,000 on April 1, 2009. In 2011–12, loans in excess of $250,000 remained stable compared to 2010–11. There were 1,154 loans (16 percent) in excess of $250,000, with a value of $384.8 million or almost 38.6 percent (see Figure 3). Loans between $125,000 and $250,000 totalled 2,028 (28.2 percent) by number and were worth approximately $366.4 million (36.8 percent) by value.

Most of the claims resulted from loans made between $125,000 and $250,000: 647 of the 1,373 claims (47.1 percent) resulted in payments totalling $45.7 million (68.1 percent).

Loans with a value of more than $250,000 resulted in 38 claims (2.8 percent) paid for a total amount of $5.6 million (8.4 percent).

FIGURE 3

Percent of Total Value of CSBF Loans and Claims by Size of Loans, 2011–12



For more details, see the Appendix, Table 3.

3.5 Loans and Claims by Asset Type

In 2011–12, loans made to finance the purchase of equipment and leasehold improvements increased slightly while there was a decrease in real property loans. Figure 4 illustrates the value of loans and claims by the type of assets financed:

- Equipment accounted for the largest percentage of the total value for both loans (44.0 percent) and claims (55.6 percent). This was a 0.5-percent increase in the value of loans and a 17.3-percent decrease in the value of claims relative to last year.
- Leasehold improvements accounted for 31.8 percent of the total value of all loans and 38.7 percent of the total value of claims. This represented a 5.7-percent increase in the value of loans and a 0.9-percent increase in the value of claims compared to last year.
- Real property continues to represent the smallest percentage of the total value of loans (24.2 percent) and the total value of claims (5.7 percent). In comparison to 2010–11, there was a decrease in both the value of loans and claims for real property, approximately 13.6 percent and 30.4 percent respectively.

The average loan values for each asset type were as follows: equipment $104,362, leasehold improvements $164,129 and real property $226,680.

FIGURE 4

CSBF Loans and Claims by Asset Type, 2011–12

Loans Made	Value ($M)	Number
Equipment	438.6	4,203
Leasehold Improvements	316.9	1,931
Real Property	240.8	1,062
Total	996.3	7,196

Claims Paid	Value ($M)	Number
Equipment	37.3	846
Leasehold Improvements	26.0	455
Real Property	3.8	72
Total	67.1	1,373

3.6 Loans and Claims by Industry Sector

Figure 5 shows the percentage of the total value of CSBF loans and claims by industry sector. According to the information provided by lenders, the top four main industry sectors receiving loans under the CSBF Program in 2011–12 were as follows:

- accommodation and food services $292.5 million (29.4 percent);
- retail trade $154.1 million (15.5 percent);
- transportation and warehousing $76.9 million (7.7 percent); and
- manufacturing $52.3 million (5.2 percent).

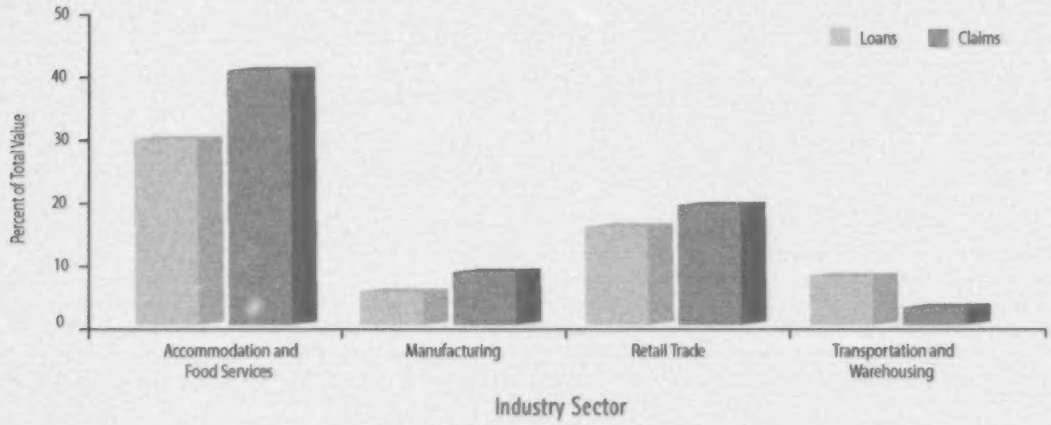
The value of claims paid on loans related to these sectors was as follows:

- accommodation and food services $27.0 million (40.3 percent);
- retail trade $12.7 million (18.9 percent);
- manufacturing $5.6 million (8.3 percent); and
- transportation and warehousing $1.8 million (2.7 percent).

In total, these four industry sectors accounted for 57.8 percent of the total value of loans and 70.2 percent of the total value of claims.

FIGURE 5

Percent of Total Value of CSBF Loans and Claims by Main Industry Sector, 2011–12



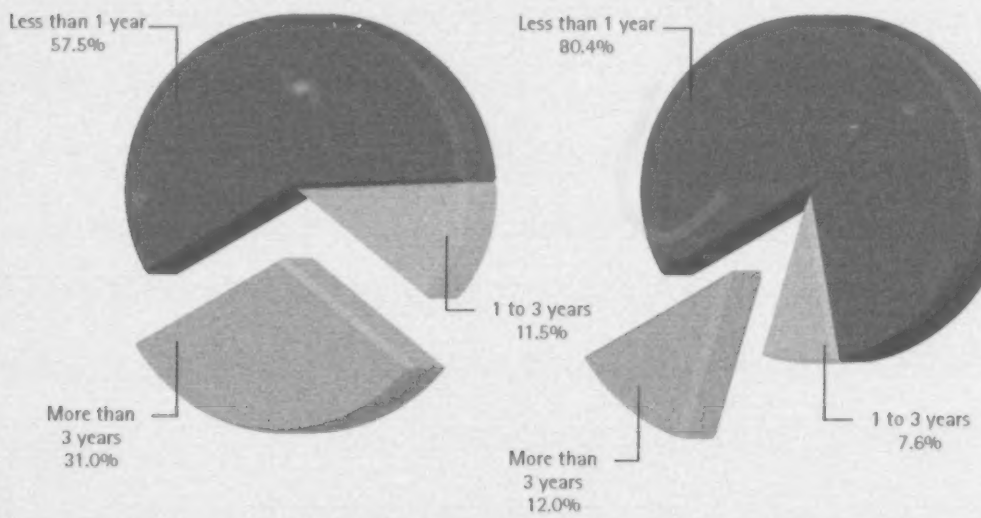
For more details, see the Appendix, Table 4.

3.7 Loans and Claims by Age of Business

Businesses that have been in operation less than one year have the most difficulty in obtaining financing. In 2011–12, the CSBF Program continued to help fill this need since these businesses received more than half of the value of all loans made, that is, $572.8 million or 57.5 percent (see Figure 6). They also accounted for $53.9 million or 80.4 percent of the claims paid during this same period. Relative to 2010–11, this is a 1.3-percent decrease in the value of loans and a 7.3-percent decrease in the value of claims.

FIGURE 6

CSBF Loans and Claims by Age of Business, 2011–12



Loans Made	Value ($M)	Number
Less than 1 year	572.8	3,696
1 to 3 years	114.1	944
More than 3 years	309.5	2,556
Total*	996.3	7,196

Claims Paid	Value ($M)	Number
Less than 1 year	53.9	1,033
1 to 3 years	5.1	153
More than 3 years	8.0	187
Total*	67.1	1,373

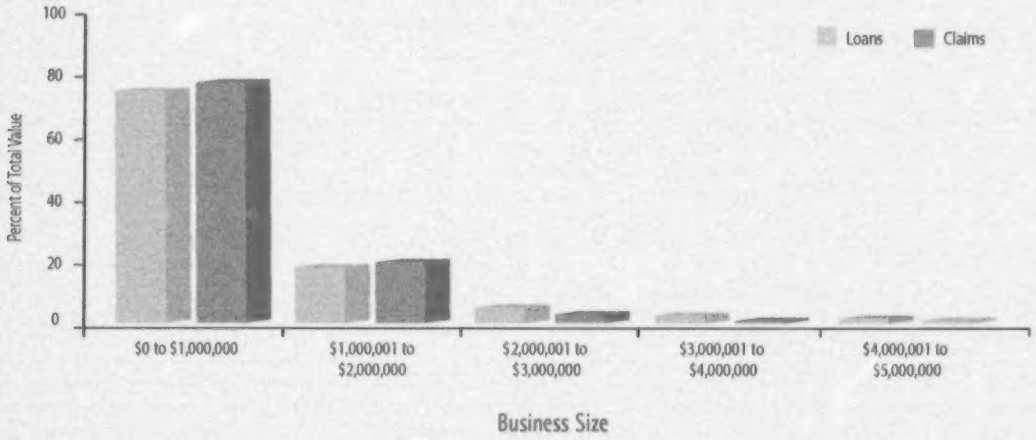
**Totals may not add up due to rounding.*

3.8 Loans and Claims by Business Size

The registration form submitted by lenders includes the borrower's estimate of the annual revenue of his or her small business. Small businesses with annual revenues of $1 million or less made up 73.9 percent of the value and 80.7 percent of the number of all loans made in 2011–12 (see Figure 7). Businesses with revenues between $1 million and $2 million accounted for the next largest percentage of the loans, 17.6 percent of the value and 13.5 percent of the number. The majority of the claims paid (76.6 percent) were for loans made to businesses with revenues of $1 million or less.

FIGURE 7

Percent of Total Value of CSBF Loans and Claims by Business Size,* 2011–12



Loans Made	Value ($M)	Number
$0 to $1,000,000	736.3	5,805
$1,000,001 to $2,000,000	175.3	972
$2,000,001 to $3,000,000	47.3	245
$3,000,001 to $4,000,000	23.7	108
$4,000,001 to $5,000,000	13.6	66
Total**	996.3	7,196

Claims Paid	Value ($M)	Number
$0 to $1,000,000	51.4	1,112
$1,000,001 to $2,000,000	12.9	207
$2,000,001 to $3,000,000	1.8	32
$3,000,001 to $4,000,000	0.5	13
$4,000,001 to $5,000,000	0.5	9
Total**	67.1	1,373

**Based on borrower's revenue forecasts at time of loan registration.*
***Totals may not add up due to rounding.*

3.9 Loans and Claims by Type of Borrower

In 2011–12, as in the previous fiscal year, the breakdown of loans by type of borrower remained relatively stable: corporations received 91.2 percent of the total value of loans, partnerships 2.8 percent and sole proprietors 6.0 percent (see the table below). The data for claims show a similar pattern: loans made to corporations resulted in 93.6 percent of the claims, partnerships 1.8 percent, and sole proprietors 4.6 percent.

Franchise businesses accounted for 21.0 percent of the total value of loans and 30.4 percent of the total value of claims, a 25.5-percent increase and a 12.3-percent increase respectively compared to 2010–11. The non-franchise businesses accounted for 79.0 percent of the total value of loans (a 7.2-percent decrease) and 69.6 percent of the value of claims (a 19.7-percent decrease).

CSBF Loans and Claims—by Type of Borrower, 2011–12

	Loans			Claims		
	Number	Value ($ Millions)	Percent of Value	Number	Value ($ Millions)	Percent of Value
Corporation	6,160	908.9	91.2	1,220	62.8	93.6
Partnership	268	28.1	2.8	32	1.2	1.8
Sole Proprietorship	768	59.3	6.0	115	3.1	4.6
Total	7,196	996.3	100.0	1,373	67.1	100.0

Program Liability

The *Canada Small Business Financing Act* establishes a liability ceiling (maximum liability) for each five-year lending period. The Government of Canada's maximum liability with respect to all loans registered under the program for each lending period is capped by the aggregate of the 90–50–12 percent (or 10 percent) formula for each lender as described in Section 2 "Program Requirements."

The Government of Canada is contingently liable for all outstanding loans in the event they were to default. The contingent liability is calculated as the lower of the maximum liability less claims paid to lenders and 85 percent of the outstanding loan balance amount.

The maximum and contingent liabilities as at March 31, 2012, for each of the five-year lending periods are summarized below:

Maximum and Contingent Liabilities for Each Five-Year Lending Period as at March 31, 2012

Fiscal Years	Maximum Liability ($ Millions)	Contingent Liability ($ Millions)
1999–2004	674.8	46.3
2004–09	643.5	221.1
2009–12	669.3	436.2

5 Cost Recovery

The CSBF Program generates revenues by means of a 2-percent registration fee and a 1.25-percent annual administration fee on the loans. These fees offset the claims paid on loans. They do not cover the operating expenses of the program.

Below is a summary of the revenues and expenses as at March 31, 2012, for each of the five-year lending periods:

Revenue and Expense Summary by Lending Period as at March 31, 2012

Fiscal Years	Revenues ($ Millions)	Expenses ($ Millions)	Cumulative Revenues and Expenses ($ Millions)
1999–2004	289.8	417.0	(127.1)
2004–09	257.7	425.4	(162.7)
2009–12	103.9	36.0	68.0

The *Comprehensive Review Report 2004–2009* includes an analysis of the cost recovery and of the economic benefits delivered by the CSBF Program.

Capital Leasing Pilot Project

Claims and administration fees received on registered leases are still being processed for the Capital Leasing Pilot Project (CLPP), which was discontinued on March 31, 2007. In 2011–12, there were 30 claims paid, representing $1.2 million, and six claims not paid due to non-compliance with program requirements. For detailed information, see Table 5 in the Appendix.

Since 2002, the CLPP has generated $6.5 million in revenues and paid almost $10.5 million in claims, resulting in a net cost of approximately $4.0 million as at March 31, 2012. The contingent liability for the outstanding leases under the CLPP was calculated at $1.1 million as at the end of this reporting period.

7 Future Directions

Proposed Regulatory Changes

In April 2010, a comprehensive review that examined the April 1, 2004, to March 31, 2009, lending period of the program was tabled in Parliament. While this internal review confirmed the importance, efficiency and effectiveness of the CSBF Program, it also highlighted areas for improvement. To help ensure the long-term viability of the program, the review committed to strengthening stakeholder relations and to developing a package of changes aimed at addressing stakeholder concerns and modernizing the CSBF Program.

In response to the review, a package of specific changes is being finalized, based on feedback from stakeholders. The changes are meant to improve the CSBF Program by:

- enhancing the availability of asset-based financing to small businesses, particularly start-ups;
- reducing the administrative burden of the program;
- strengthening fraud detection and deterrence measures; and
- better aligning the program with conventional lending practices.

Electronic Loan Registrations

Last year, the CSBF Program enabled lenders to submit loan registrations and fees electronically, which reduced the administrative and paperwork burden on participating lenders. The new processes are simpler, faster and less expensive, which is in line with the federal government's objective of providing quality services as efficiently and effectively as possible. The program will continue to work with lenders to roll out the application over the next year.

Program Awareness

In order to strengthen stakeholder relations, the program will continue in its efforts to expand awareness not only among borrowers but also among lenders who share the risk for the loans. In the last five years, the increase in the information requests received by the CSBF Program attests to the fact that the program has more of a presence in small business financing. During 2011–12:

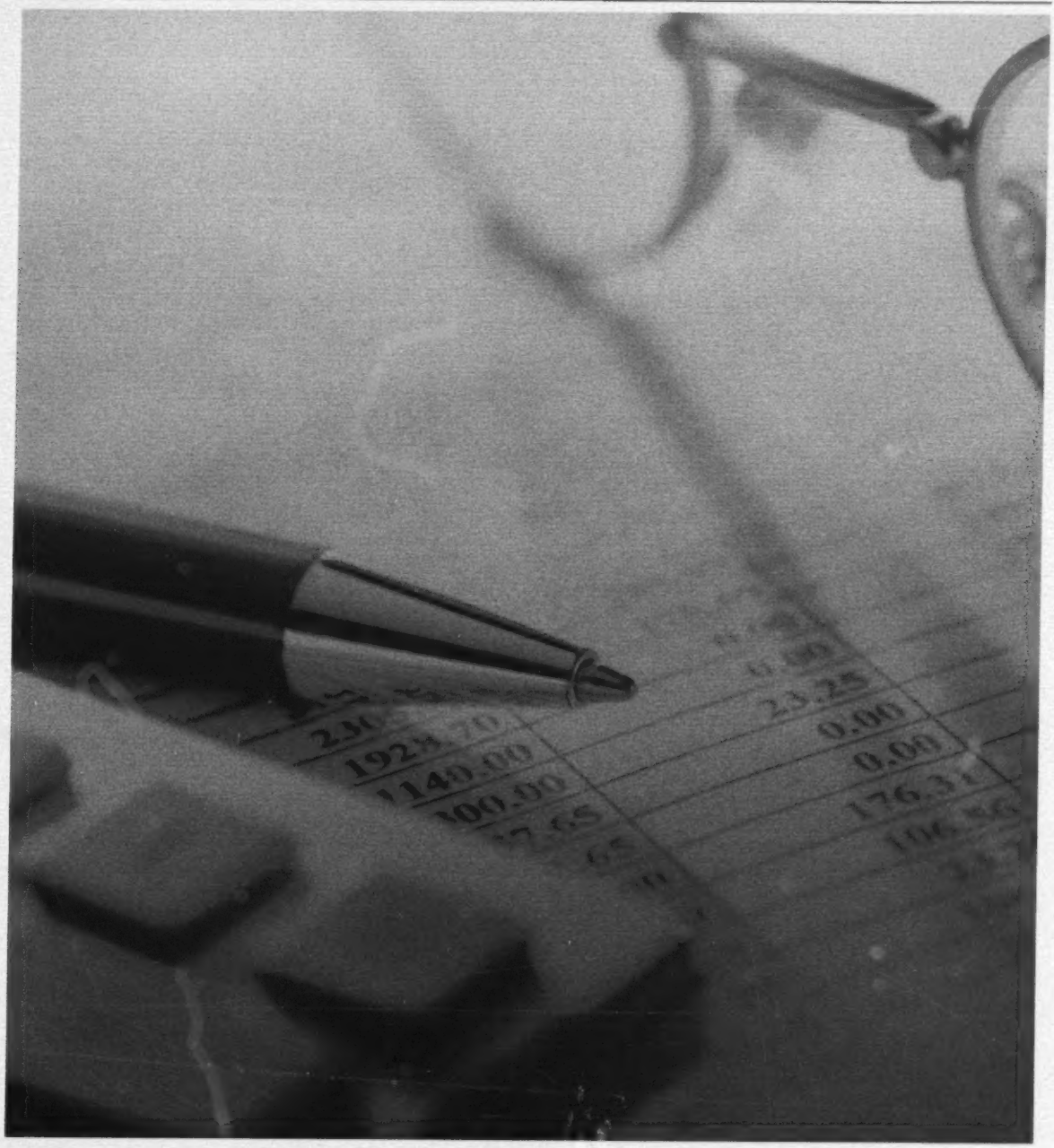
- the program received 4,660 telephone, email and letter inquiries from small businesses and lenders through the CSBF Program's info-line and website;
- the program's website received 268,472 visits, making it one of Industry Canada's most visited sites;

- more than 50,000 copies of the program's pamphlet, *Lending a hand to your business*, were distributed; and
- program personnel conducted 59 outreach activities throughout Canada to increase awareness of the program among small businesses, lenders and business support organizations.

To improve access to information, the CSBF Program's website was improved with a new home page, a tool box for lenders and a links page to other government agencies, Crown corporations and departments that assist small businesses.

Appendix

Canada Small Business Financing Act—Tables 1 to 4
Capital Leasing Pilot Project—Table 5



NOTE: Supplemental data tables for fiscal years 1999–2012 are available on the CSBF Program website (www.ic.gc.ca/csbfp) and are accessible in Excel, PDF and HTML formats.

Table 1: Summary of Financial Activities per Fiscal Year—CSBF Program

Fiscal Year	Loans			Revenues	Expenses		Net Revenues Less Expenses ($000)
	Number	Value ($000)	Average ($000)	Fees* ($000)	Number of Claims	Expenses ($000)	
1999–2000	17,741	1,352,320.5	76.2	32,408.0	19	491.6	32,916.0
2000–01	14,442	1,159,048.0	80.3	43,134.5	307	14,769.0	28,365.5
2001–02	11,019	939,247.6	85.3	44,576.2	915	43,444.3	1,131.9
2002–03	11,263	951,167.1	84.5	48,433.2	1,409	68,791.3	(20,358.0)
2003–04	11,085	969,868.3	90.2	51,561.2	1,553	71,662.7	(20,101.5)
2004–05	11,142	1,041,063.0	93.4	53,820.7	1,620	76,460.1	(22,639.4)
2005–06	10,790	1,097,701.8	100.8	54,220.8	1,589	71,879.3	(15,658.5)
2006–07	9,595	1,024,535.6	106.8	55,769.9	1,681	80,289.4	(24,519.5)
2007–08	8,930	987,659.8	110.6	55,068.8	1,835	96,343.1	(41,274.3)
2008–09	7,796	901,115.2	115.6	52,895.2	1,955	101,509.4	(48,614.2)
2009–10	7,534	952,858.5	126.5	52,393.1	1,943	109,168.5	(56,775.4)
2010–11	7,454	1,015,177.4	136.2	51,733.9	1,475	76,318.3	(24,584.5)
2011–12	7,196	996,307.7	138.5	52,482.2	1,373	67,097.0	(14,614.8)
Total**	135,984	13,368,070.5	98.3	651,486.4	17,673	878,315.4	(226,828.9)

** Fees are composed of the 2-percent registration fee and the 1.25-percent administration fee.*
***Totals may not add up due to rounding.*

Table 2: Loans and Claims—by Province and Territory for 2011–12—CSBF Program

	Loans				Claims			
Province or Territory	Number	Value ($000)	Percent of Total Value	Average ($000)	Number	Value ($000)	Percent of Total Value	Average ($000)
Newfoundland and Labrador	64	7,427.3	0.7	116.0	13	108.2	0.2	8.3
Prince Edward Island	53	6,083.6	0.6	114.4	13	410.2	0.6	31.6
Nova Scotia	193	23,419.3	2.4	121.4	30	916.5	1.4	31.0
New Brunswick	274	34,027.9	3.4	124.1	51	2,218.4	3.3	43.5
Quebec	2,394	339,813.0	34.1	141.9	382	21,538.5	32.1	56.4
Ontario	2,179	330,244.0	33.1	151.6	657	33,020.1	49.2	50.3
Manitoba	260	39,944.9	4.0	153.7	38	1,901.4	1.6	50.0
Saskatchewan	372	41,072.6	4.1	110.4	22	857.4	1.3	39.0
Alberta	844	121,600.8	12.2	144.0	78	3,467.4	5.2	44.5
British Columbia	552	62,520.8	6.3	113.2	90	3,352.9	5.0	37.3
Yukon	1	58.5	0.0	58.5	1	6.6	0.0	6.6
Northwest Territories	2	94.9	0.0	47.5	1	44.5	0.1	44.5
Nunavut								
Total*	7,196	996,307.7	100.0	138.5	1,373	67,097.0	100.0	48.9

** Totals may not add up due to rounding.*

Table 3: Loans and Claims–by Size of Loans for 2011–12–CSBF Program

Size of Loans	Loans				Claims			
	Number	Value ($000)	Percent of Total Value	Average ($000)	Number	Value ($000)	Percent of Total Value	Average ($000)
$0 to $125,000	4,014	245,030.9	24.6	61.1	688	15,253.6	22.7	22.2
$125,001 to $250,000	2,028	366,396.6	36.8	180.7	647	45,706.9	68.1	70.6
$250,001 to $375,000	1,004	317,170.8	31.8	315.9	37	5,544.1	8.3	149.9
$375,001 to $500,000	150	67,669.6	6.8	451.1	1	91.3	0.1	91.3
Total*	7,196	996,307.7	100.0	138.5	1,373	67,097.0	100.0	48.9

** Totals may not add up due to rounding.*

Table 4: Loans and Claims–by Industry Sector for 2011–12–CSBF Program

Industry Sector	Loans				Claims			
	Number	Value ($000)	Percent of Total Value	Average ($000)	Number	Value ($000)	Percent of Total Value	Average ($000)
Accommodation and Food Services	1,629	292,504.3	29.4	179.6	421	27,099.2	40.4	64.4
Manufacturing	386	52,283.7	5.2	135.4	124	5,600.9	8.3	45.2
Other Services	634	77,251.9	7.8	121.8	161	6,321.2	9.4	39.3
Retail Trade	1,025	154,053.6	15.5	150.3	280	12,703.5	18.9	45.4
Transportation and Warehousing	893	76,872.2	7.7	86.1	82	1,512.3	2.3	20.8
Other Sectors	2,629	343,343.0	34.5	130.6	308	13,628.6	20.3	44.2
Total*	7,196	996,307.7	100.0	138.5	1,373	67,097.0	100.0	48.9

** Totals may not add up due to rounding.*

Table 5: Summary of Financial Activities per Fiscal Year—Capital Leasing Pilot Project

Fiscal Year	Leases			Revenues	Expenses		Net Revenues Less Expenses ($000)
	Number	Value ($000)	Average ($000)	Fees* ($000)	Number of Claims	Expenses ($000)	
2002–03	57	7,773.7	136.4	210.6			210.6
2003–04	124	16,208.5	130.7	480.2			480.2
2004–05	269	26,046.5	96.8	664.7	1	11.3	653.4
2005–06	441	37,977.7	86.1	1,351.3	17	503.7	847.6
2006–07	588	47,202.3	80.3	1,803.1	18	443.1	1,360.0
2007–08				831.0	36	688.9	142.1
2008–09				512.5	102	3,579.8	(3,067.2)
2009–10				266.2	64	2,473.7	(2,207.5)
2010–11				145.1	36	1,554.0	(1,408.9)
2011–12				47.0	30	1,212.3	(1,165.3)
Total**	1,498	136,258.6	91.0	6,511.9	302	10,466.7	(3,954.8)

** Fees are composed of the 2-percent registration fee and the 1.25-percent administration fee.*
***Totals may not add up due to rounding.*